

RECORDATION NO. 5914 F
FILED 1425

FFB 23 1984 - 10 50 AM

INTERSTATE COMMERCE COMMISSION

AGREEMENT IN TERMINATION OF TRUST

THIS AGREEMENT IN TERMINATION OF TRUST (the "Termination Agreement") is made and entered into this 9th day of February, 1984, by and among IRVING TRUST COMPANY, as Trustee (the "Trustee"), BANKERS TRUST COMPANY, as Fiscal Agent (the "Fiscal Agent") and as Assignee (the "Company Assignee") under that certain Assignment and Agreement, dated as of December 15, 1970 (the "Assignment") between PETEROCK CORPORATION (the "Company") and the Company Assignee, and ILLINOIS CENTRAL RAILROAD COMPANY, as Guarantor and Lessee (the "Guarantor") under that certain Equipment Trust Agreement, dated as of December 15, 1970 and amended as of April 15, 1971 (as amended, the "Trust Agreement"), among the Trustee, the Fiscal Agent, the Company and the Guarantor. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Trust Agreement.

W I T N E S S E T H:

WHEREAS, security title to the general purpose locomotives described in Exhibit A attached hereto and made a part hereof (the "Equipment") was held in trust by the Trustee to secure to the holders of Petrock Corporation 7-3/4 Equipment Trust Certificates, Series A Due 1976 and Peterock Corporation 8-3/8% Equipment Trust Certificates, Series B Due 1984 (the "Certificates"), the payment of the principal thereof, with interest thereon;

WHEREAS, the Company and the Guarantor jointly and severally guaranteed to the holders of the Certificates

payment when due of the principal of said Certificates and of the interest thereon specified;

WHEREAS, pursuant to Paragraph No. 1 of the Assignment, the Company assigned, set over and confirmed unto the Company Assignee, subject to the rights and remedies of the Trustee under the Trust Agreement, all of the Company's right, title and interest in and to the Equipment and all the right, title and interest of the Company in and to, and all the rights, powers, privileges and remedies of the Company under the Trust Agreement;

WHEREAS, Section 4.05 of the Trust Agreement provides that after all payments due or to become due from the Company under the Trust Agreement shall have been completed and fully made to or for the account of the Trustee and the Company shall have performed all of its other obligations under the Trust Agreement, (1) such payments shall be deemed to represent the discharge in full of the Trustee's interest in the Equipment at such time, and (2) full title to all the Equipment shall vest in the Company;

WHEREAS, all payments due from the Company have been completed and fully made to or for the account of the Trustee and the Company has performed all of its other obligations under the Trust Agreement;

NOW, THEREFORE, the Trustee, the Fiscal Agent, the Company Assignee, and the Guarantor hereby agree that the Trust Agreement, as amended, is hereby terminated, effective as of January 15, 1984; provided, however, that the obligations of the Company and the rights of the Trustee and the Fiscal Agent under Sections 4.09 and 4.10 of the Trust Agreement shall survive the execution and delivery of this Termination Agreement and the termination of the Trust Agreement as provided herein.

IN WITNESS WHEREOF, the parties hereto have set their hands this day of , 1984.

IRVING TRUST COMPANY,
as Trustee

By: 

Title Director, New York

BANKERS TRUST COMPANY,
as Fiscal Agent

By: 


Title Vice President

BANKERS TRUST COMPANY
as Assignee

By: 

Title Vice Pres.

ILLINOIS CENTRAL GULF
RAILROAD COMPANY
as successor to
ILLINOIS CENTRAL
RAILROAD COMPANY,
as Guarantor and Lessee

By: 
Title Treasurer

ANNEX A

<u>ICRR Road Number</u>	<u>A.A.R. Mechanical Designation</u>	<u>ICRR Road Number</u>	<u>A.A.R. Mechanical Designation</u>
7960	GP-8	8009	GP-10
7961	"	8072	"
7966	"	8004	"
7964	"	8031	"
7971	"	8083	"
7981	"	8030	"
7957	"	8070	"
7968	"	8060	"
7969	"	8096	"
7974	"	8073	"
7972	"	8001	"
7976	"	8064	"
7950	"	8066	"
7851	"	8084	"
7979	"	8113	"
8052	GP-10	8022	"
8038	"	8014	"
8082	"	8036	"
8025	"	8069	"

STATE OF NEW YORK)

: ss.:

COUNTY OF NEW YORK)

On this 10th day of February, 1984 before me personally appeared CLYDE E. STARR, to me personally known, who being by me duly sworn, says that (s)he is the Assistant Vice President of Irving Trust Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Robert A. Barrow
Signature of Notary Public

My Commission expires 1985

Notary Public
Notary Public, New York
No. 120334
Qualified in Suffolk County
Certificate of New York County
Commission Expires March 31, 1985

STATE OF NEW YORK)

: ss.:

COUNTY OF NEW YORK)

On this 15th day of February, 1984 before me personally appeared Carl H. Nasib, to me personally known, who being by me duly sworn, says that he is a Vice President of Bankers Trust Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Valerie A. Barrow
Signature of Notary Public

My Commission expires 1985

VALERIE A. BARROW
Notary Public, State of New York
No. 52-4787594
Qualified in Suffolk County
Certificate Filed in New York County
Commission Expires March 30, 1985

STATE OF NEW YORK)

: ss.:

COUNTY OF NEW YORK)

On this 10th day of February, 1984 before me personally appeared John Duncan, to me personally known, who being by me duly sworn, says that he is the Vice President of Bankers Trust Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Valerie A. Edmonds
Signature of Notary Public

My Commission expires 1985

Notary Public, State of New York
No. 5247887
Qualified in Suffolk County
Certificate Expires 12/31/1985
Comm. Exp.

STATE OF ILLINOIS)
COUNTY OF C O O K) SS:

On this 9th day of February, 1984 before me personally appeared S. A. Loevy, to me personally known, who being by me duly sworn, says that he is the Treasurer of Illinois Central Gulf Railroad Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Virginia N. Shanahan
Notary Public

My Commission expires


May 4, 1954

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

I, Stefan L. Shaffer, an authorized Notary Public for the State of New York, No. 30-4797912, having compared the attached copy of the Termination of Trust Agreement, dated as of February 9, 1984 with the original of such document hereby certify that it is a true and correct copy in all respects.

(SEAL)

STEFAN L. SHAFFER
Notary Public, State of New York
No. 30-4797912
Qualified in Nassau County
Commission Expires March 30, 1985



Signature of Notary Public

My Commission expires 3/30/85